



**STATEMENT OF PROCEEDINGS
FOR THE REGULAR MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY**



**KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 374-A
LOS ANGELES, CALIFORNIA 90012**

Monday, February 24, 2014

10:00 AM

AUDIO LINK FOR THE ENTIRE MEETING. (14-0955)

Attachments: [AUDIO](#)

Present: Chair Gloria Molina, Vice Chair José Huizar,
Secretary William Fujioka and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (14-0876)

Chair Molina called to order the fifty-eighth meeting of the Los Angeles Grand Avenue Authority at 10:10 a.m., with a quorum of members present.

2. Approval of the September 30, 2013, December 18, 2013, January 15, 2014, and January 21, 2014 special meetings minutes. (14-0877)

On motion of Director Valenzuela, seconded by Secretary Fujioka, this item was approved.

Attachments: [SUPPORTING DOCUMENT - SEPT. 30, 2013](#)
[SUPPORTING DOCUMENT - DEC. 18, 2013](#)
[SUPPORTING DOCUMENT - JAN. 15, 2014](#)
[SUPPORTING DOCUMENT - JAN. 21, 2014](#)

3. Update on Grand Avenue Project Phase I, Parcel Q - Dawn McDivitt. (14-0878)

Dawn McDivitt, Chief Executive Office, reported that Related Company has had two meetings with representatives from the City of Los Angeles and their consultants. Related Company has confirmed that pending matters will be submitted to the Grand Avenue Authority prior to the scheduled March 24, 2014 Grand Avenue Authority meeting.

II. PRESENTATIONS

4. Presentation by Developer of Grand Avenue streetscape and plaza between the Broad Museum (Parcel L) and the Residential Tower (Parcel M-2) - Jenny Scanlin. (14-0879)

Jenny Scanlin, Regional Administrator, Community Redevelopment Agency of the City of Los Angeles (CRA/LA), A Designated Local Authority, provided an update on the proposed improvements for the Grand Avenue streetscape and public plaza between the Broad Museum (Parcel L) and the Residential Tower (Parcel M-2). Ms. Scanlin reported that the Broad Foundation agreed to fund \$5 million for additional expenses related to the construction of the public plaza. The programming of the plaza includes an active rear portion of the plaza for retail components that will meet the obligations and requirements of the current Disposition and Development Agreement. Ms. Scanlin shared an overview of the operations of the public plaza that includes revenue from the parking garage to be allocated for maintenance cost.

Director Valenzuela reminded the Authority Board that due to current legislation, proper disposition of property owned by the CRA/LA must go through the Oversight Board and Department of Finance's review and approval process.

Deborah Kanter, General Counsel for The Broad Foundation, presented a PowerPoint slide show referencing the construction progress for The Broad Museum, public plaza and Grand Avenue streetscape. Ms. Kanter reported that the exterior of the museum structure is on hold waiting for steel segments being fabricated in the Czech Republic, the interior is largely finished and construction is expected to be completed by 2015. Ms. Kanter also reported on landscaping challenges with the public plaza due to the topography of location. Ms. Kanter concluded her presentation and introduced Bill Chait, Director and Vice Chairman of LT Acquisition Corp, who presented his community gathering concepts and program ideas for the restaurant that will be located within the plaza.

Vice Chair Huizar asked about the proposed bridge connecting the future Metro station with the public plaza. Ms. Kanter responded that The Broad Foundation is not involved in the construction of the bridge, however, if an interested party would like to undertake the project, The Broad Foundation will assist in any way possible.

Mr. Chait provided an overview of his involvement in the project and his perspective of initiatives to attract a younger and East-based demographic of individuals to Grand Avenue. The social environment that Mr. Chait

visions includes movie nights, screening movies from young directors and/or students, and a restaurant design that will represent Los Angeles constituency while offering an affordable and dynamic contemporary menu.

Vice Chair Huizar expressed concern with the parking garage revenue possibly not being sufficient to sustain the cost of operating the public plaza, once it becomes the property of CRA/LA.

Ms. Scanlin reported that an analysis conducted revealed that revenue projections will exceed the operating cost of the public plaza.

Attachments: [SUPPORTING DOCUMENT](#)

III. MISCELLANEOUS

5. Next regular meeting scheduled for March 24, 2014 - Dawn McDivitt. (14-0880)

Dawn McDivitt, Chief Executive Office, reported that the next Los Angeles Grand Avenue Authority meeting is scheduled for March 24, 2014.

6. Public Comment. (14-0881)

No members of the public addressed the Authority Board.

7. Adjournment. (14-0882)

There being no further business to discuss, Chair Molina adjourned the meeting at 10:44 a.m.